

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

Ref. Nos. 2240, 2504, 3661, 4138

**NOTICE OF LETTER AGREEMENT TO SECOND  
AMENDED AND RESTATED INVESTMENT SERVICES AGREEMENT**

**PLEASE TAKE NOTICE** that on August 24, 2023, FTX Trading Ltd. (“FTX Trading”) and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) filed the *Debtors’ Motion for an Order Authorizing FTX Trading Ltd. to Enter Into, and Perform Its Obligations Under, the Investment Services Agreement* [D.I. 2240] (the “IMA Motion”) seeking entry of an order, among other things, authorizing FTX Trading to enter into, and perform its obligations under, the Investment Services Agreement with Galaxy Digital Capital Management LP (“Galaxy”), dated August 23, 2023.

**PLEASE TAKE FURTHER NOTICE** that on September 13, 2023, the Court entered the *Order Authorizing FTX Trading Ltd. to Enter Into, and Perform Its Obligations Under, the Investment Services Agreement* [D.I. 2504] (the “IMA Order”) approving the IMA Motion.

**PLEASE TAKE FURTHER NOTICE** that on November 3, 2023, the Debtors filed the *Notice of Second Amended and Restated Investment Services Agreement* [D.I. 3661], attaching the Second Amended and Restated Investment Services Agreement (the “A&R IMA”).<sup>2</sup>

**PLEASE TAKE FURTHER NOTICE** that on November 28, 2023, the Court entered the *Order Authorizing FTX Trading Ltd. to Enter Into, and Perform Its Obligations Under, the Second Amended and Restated Investment Services Agreement* [D.I. 4138].

**PLEASE TAKE FURTHER NOTICE** that this notice (the “Notice”) is being provided in accordance with paragraph 4 of the IMA Order.

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

<sup>2</sup> All capitalized terms used but otherwise not defined herein shall have the meanings set forth in the A&R IMA.

**PLEASE TAKE FURTHER NOTICE** that on January 26, 2024, FTX Trading and Galaxy executed that certain Letter Agreement to the A&R IMA (the “Letter Agreement”), pursuant to which, among other things, the parties agreed that solely in respect of calculating the Management Fee with respect to certain specified tokens, Section 7(b)(i)(B)(1) of the A&R IMA shall be revised from 0.00075 to an amount ranging from 0.004 to 0.006, depending on the specified tokens that are sold. The Letter Agreement is attached hereto as Exhibit A.

**PLEASE TAKE FURTHER NOTICE** that in accordance with paragraph 4 of the IMA Order, responses or objections (the “Objections”), if any, to FTX Trading’s entry into, and performance of its obligations under, the Letter Agreement must be filed with the Court on the docket of *In re FTX Trading, LTD., et al.*, Case No. 22-11068 (JTD), and must (a) be in writing and specify the nature of such objection; (b) state, with specificity, the legal and factual bases thereof; (c) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules and the IMA Order and (d) be filed with the Court, 824 North Market Street, 3<sup>rd</sup> Floor, Wilmington, Delaware 19801, and served (which service can be by email) on (x) counsel to the Debtors, (1) Sullivan & Cromwell LLP, 125 Broad Street, New York, New York 10004, Attn: Andrew G. Dietderich (dietdericha@sullcrom.com) and Alexa J. Kranzley (kranzleya@sullcrom.com) (2) Landis Rath & Cobb LLP, 919 N. Market St., Suite 1800, Wilmington, Delaware 19801, Attn: Adam G. Landis (landis@lrclaw.com) and Kimberly A. Brown (brown@lrclaw.com), **by 4:00 p.m. (prevailing Eastern Time) on February 5, 2024** (the “Objection Deadline”).

**PLEASE TAKE FURTHER NOTICE** that only those Objections that are timely filed, served and received will be considered. **Absent order of the Court to the contrary, any party failing to timely file and serve an Objection on or before the Objection Deadline shall be forever barred from asserting any objection to FTX Trading’s entry into, and performance of its obligations under, the Letter Agreement.**

**PLEASE TAKE FURTHER NOTICE** that this Notice is subject to the full terms and conditions of the A&R IMA, IMA Motion and the IMA Order, and all parties are encouraged to review such documents in their entirety.

Dated: January 26, 2024  
Wilmington, Delaware

**LANDIS RATH & COBB LLP**

/s/ Matthew R. Pierce

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